

ND WORKERS COMPENSATION

State Investment Board Balance Sheet As of 7/31/2001

	As of <u>7-31-01</u>	As of <u>6-30-01</u>
ASSETS:		
INVESTMENTS (AT MARKET)		
DOMESTIC EQUITIES	\$ 262,841,503	\$ 268,873,847
INTERNATIONAL EQUITIES	65,041,600	66,927,683
DOMESTIC FIXED INCOME	570,880,657	556,897,359
INVESTED CASH (NOTE 1)	<u>24,035,218</u>	<u>25,457,489</u>
TOTAL INVESTMENTS	922,798,978	918,156,378
RECEIVABLES		
DIVIDEND/INTEREST RECEIVABLE	7,547,513	7,401,718
OTHER ASSETS		
DUE FROM OTHER AGENCIES (NOTE 2)	<u>0</u>	<u>0</u>
TOTAL ASSETS	<u>\$ 930,346,491</u>	<u>\$ 925,558,096</u>
LIABILITIES:		
ACCOUNTS PAYABLE	595,911	595,911
DUE TO OTHER AGENCIES (NOTE 3)	<u>10,858</u>	<u>4,955</u>
TOTAL LIABILITIES	606,769	600,866
NET ASSETS AVAILABLE:		
NET ASSETS AVAILABLE BEGIN OF YEAR	924,957,230	899,472,385
CASH IN DURING YEAR (NOTE 4)	0	36,000,000
CASH OUT DURING YEAR (NOTE 5)	1,500,000	24,200,000
NET INCREASE (DECREASE)	<u>6,282,492</u>	<u>13,684,845</u>
NET ASSETS AVAILABLE END OF PERIOD	<u>929,739,722</u>	<u>924,957,230</u>
TOTAL LIABILITIES & NET ASSETS AVAILABLE	<u>\$ 930,346,491</u>	<u>\$ 925,558,096</u>

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State Investment Board Profit and Loss Statement For the Month Ended 7/31/2001

	Month Ended <u>7-31-01</u>	<u>Year-to-Date</u>
INVESTMENT INCOME		
INTEREST/DIVIDEND INCOME	\$ 3,361,069	\$ 3,361,069
SECURITIES LENDING INCOME	562,221	562,221
	<u>3,923,290</u>	<u>3,923,290</u>
 GAIN ON SALE OF INVESTMENTS	 3,423,665	 3,423,665
LOSS ON SALE OF INVESTMENTS	<u>3,230,583</u>	<u>3,230,583</u>
 NET GAINS (LOSSES) INVESTMENTS	 193,082	 193,082
 INVESTMENT EXPENSES	 40,479	 40,479
SECURITIES LENDING EXPENSES	513,623	513,623
SIB ADMIN EXPENSES	<u>5,903</u>	<u>5,903</u>
 NET INVESTMENT INCOME	 3,556,367	 3,556,367
 NET APPREC (DEPREC) MARKET VALUE	 2,721,910	 2,721,910
MISCELLANEOUS INCOME/(EXPENSE)	<u>4,215</u>	<u>4,215</u>
 TOTAL INVESTMENT INCOME	 <u>6,282,492</u>	 <u>6,282,492</u>
 NET INCREASE (DECREASE)	 <u>\$ 6,282,492</u>	 <u>\$ 6,282,492</u>

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State Investment Board SUPPLEMENTARY INFORMATION As of 7/31/2001

	As of <u>7/31/01</u>
ASSETS:	
INVESTMENTS (AT COST)	
DOMESTIC EQUITIES	269,331,101
INTERNATIONAL EQUITY	64,716,901
FIXED INCOME	549,128,953
INVESTED CASH (NOTE 1)	<u>24,035,218</u>
TOTAL INVESTMENTS (AT COST)	<u><u>\$907,212,173</u></u>

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Notes To Financial Statements
July 31, 2001

The following notes to financial statements are intended to provide general descriptions of line items in the financial statements.

NOTE 1 INVESTED CASH

Cash invested in a money market demand account at the Bank of North Dakota.

NOTE 2 DUE FROM OTHER AGENCIES

Amounts paid in anticipation of the allocation of administrative expenses of RIO.

NOTE 3 DUE TO OTHER AGENCIES

Amounts owed to RIO for administrative and direct costs charged.

NOTE 4 CASH IN DURING YEAR

Cash transferred into investment accounts at The Northern Trust Company during the current fiscal year.

NOTE 5 CASH OUT DURING YEAR

Cash transferred out of investment accounts at The Northern Trust Company during the current fiscal year.